

greatly to profits.

ANNUAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1903, OF THE FIDELITY AND GUARANTY COMPANY, ORGANIZED UNDER THE LAWS OF THE STATE OF MARYLAND, MADE TO THE BOARD OF PUBLIC ACCOUNTS OF THE COMMONWEALTH OF VIRGINIA, PURSUANT TO THE LAWS OF VIRGINIA.			
President—JOHN M. BLAND.			
Vice President—EDW. J. PENNIMAN.			
Secretary—GEORGE R. CALLIS.			
Incorporated—MARCH 10, 1860.			
Commenced Business—AUGUST 1, 1860.			
Principal Office—BALTIMORE, MARYLAND.			
CAPITAL.			
Amount of capital paid up in cash.....			\$1,700,000 00
Amount of net ledger assets, December 31st of previous year.....		\$2,407,814 71	
Decrease of capital during 1903.....		49,100 50	
Surplus paid in on account of same.....		16,393 50	2,663,908 21
INCOME.			
	Burglary.	Fidelity and Surety.	
Gross premiums unpaid, December 31, last year.....	\$ 49,870 62	\$ 240,088 84	
Gross premiums on risks written and renewed during the year.....	451,429 70	1,866,700 90	
Tot.....	\$501,300 28	\$2,106,789 74	
Net gross premiums in course of collection at this date.....	81,787 95	924,533 40	
Net premiums collected during the year.....	\$119,518 93	1,729,103 20	
Net interest on bonds, stocks, real estate, and other investments.....	90,370 20	212,430 50	
Net cash actually received for premiums (exclusive of interest).....	\$229,148 01	\$1,507,075 03	\$1,826,223 04
Interest on bonds on file.....	1 17	1 17	2 34
Interest on collateral loans.....	0 11	0 11	0 22
Interest on dividends on stocks and bonds.....	0 11	0 11	0 22
Interest on dividends on other debts due the company.....	0 11	0 11	0 22
Interest on premiums, including \$50,000 for company's occupancy of its own building.....	12 71	12 71	25 42
Dividend received from Lawyer's Surety Company, of New York, (in liquidation) on account of reduction of capital stock.....			98 62
Reimbursement of expenses of company's attorneys.....			21 80
Net income actually received during the year, in cash.....			\$2,085,111 38
Aggregate last balance and income.....			\$4,508,819 59
DISBURSEMENTS.			
	Burglary.	Fidelity and Surety.	
Amount paid for matured claims other than stock redemptions.....	\$123,008 13	\$710,582 60	
Stock redemptions, including dividends on account of losses previously paid.....	8,852 78	190,478 92	
Net paid policyholders.....	\$114,155 35	\$711,103 47	
Amount paid for interest on dividends (7 per cent).....		\$18,822 61	\$188 24
Commission to agents.....		208,829 95	

State of Maryland, City of Baltimore, February 20, 1901, before HARRY C. MATTHEW, Notary Public.

Subscribed and sworn to February 20, 1901, before HARRY C. MATTHEW, Notary Public.

E. Leslie Spence,
GENERAL AGENT,
714 E. Main Street. 'Phone 3285.

JO. LANE STERN,
ADVISORY COUNSEL,
'PHONE 463.